



News Release

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SBA to Award Grants to Support R&D, Small Business Innovation

WASHINGTON – The U.S. Small Business Administration (SBA) announced today that it will award grants to state and local economic development agencies, business development centers, colleges and universities to support programs for innovative, technology-driven small businesses under SBA’s Federal and State Technology (FAST) partnership program. Applications for the grants are open now through April 11.

The FAST Program is designed to stimulate economic development among small, high technology businesses through federally-funded innovation and research and development programs like the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR). The project and budget periods are for a 12-month period.

FAST may provide up to \$100,000 per award to pay for outreach and technical assistance to science and technology-driven small businesses. The program places particular emphasis on helping socially and economically disadvantaged firms compete in the SBA’s SBIR and STTR programs.

“Our partnerships with business development centers, universities and others have been a very effective way to get technology out of the design stage and into the hands of consumers,” said SBA mid-Atlantic Regional Administrator Natalia Olson-Urtecho. “I think everyone will find FAST grants to be a great SBA program for modernizing the technology transfer process.”

FAST funding awardees must demonstrate in their proposals how they will help support areas such as:

- small business research and development assistance,
- technology transfer from universities to small businesses,
- technological diffusion of innovation benefiting small businesses,
- proposal development and mentoring for small businesses applying for SBIR grants; and,
- commercializing technology developed through SBIR grants.

Proposals will be considered from all 50 states, the District of Columbia and U.S. territories. Only one proposal per state may be submitted. Proposals must be submitted to <http://www.grants.gov> by 11:59 p.m on April 11.

Proposals will be evaluated by a panel of SBIR program managers. The SBA, the Department of Defense and the National Science Foundation will jointly review the panel’s recommendations and make awards based on proposal merit. The grant requires varying levels of matching funds from each participating state and territory.

Companies supported by the SBIR and STTR programs often generate some of the most important breakthroughs each year in the U.S. For example, about 25 percent of R&D Magazine's Top 100 Innovations come from SBIR-funded small businesses.

For more information about the SBIR and STTR programs, visit SBA's website at:

<http://www.sba.gov/about-sba-services/7050>.